

RECORDATION NO. 24605-A FILED

JUN 17 '05 3-04 PM
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

June 17, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Schedule No. 1 to Master Lease Agreement, dated as of June 16, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Schedule 1 to Master Equipment Lease Agreement previously filed with the Board under Recordation Number 24605.

The names and addresses of the parties to the enclosed document are:

Assignor:	ICX Corporation 2 Summit Park Drive Suite 300 Cleveland, Ohio 44131
Assignee:	Siemens Financial Services, Inc. 170 Wood Avenue South Iselin, New Jersey 08830

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

93 coil railcars within the series GTW 307050 - GTW 307149 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Schedule No. 1 to Master Lease Agreement.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

JUN 17 '05 3-04 PM

MEMORANDUM OF ASSIGNMENT
OF SCHEDULE NO. 1
TO MASTER LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF SCHEDULE NO. 1 TO MASTER LEASE AGREEMENT (this "Memorandum") is made as of June 16, 2005 by and between ICX CORPORATION, an Ohio corporation (the "Assignor") and SIEMENS FINANCIAL CORPORATION, INC., a Delaware corporation (the "Assignee").

- A. The Assignor and the Assignee are parties to that certain Master Sale Agreement (the "Sale Agreement") dated as of June 7, 2005 pursuant to which the Assignor assigned to the Assignee and the Assignee purchased from the Assignor all of the Assignor's right, title and interest in and to Schedule No. 1, dated as of September 25, 2003 (the "Lease") and issued pursuant to the Master Equipment Lease Agreement dated September 15, 2003 between Assignor, as lessor, and Grand Trunk Western Railroad Incorporated, as lessee ("Lessee").
- B. Pursuant to the Lease, Assignor has leased to Lessee certain boxcars described on Exhibit A attached hereto and made a part hereof.
- C. A Memorandum of Schedule 1 to Master Equipment Lease Agreement dated as of September 25, 2003, was recorded with the Surface Transportation Board on September 24, 2003 under recordation number 24605.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first above written.

ICX CORPORATION

By: Dennis J. Diemer
Name: _____
Title: Dennis J. Diemer
Vice President

SIEMENS FINANCIAL SERVICES, INC.

By: S. Paganazzo
Name: S. Paganazzo
Title: VICE PRESIDENT

STATE OF OHIO

)

COUNTY OF CUYAHOGA

)SS:

Before me, a Notary Public, in and for said county and state, personally appeared Dennis J. Diemer, a Vice President of ICX Corporation, an Ohio corporation, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its board of directors on behalf of the corporation and that the same is the free act and deed of said officer and said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Cleveland, Ohio, this 16th day of June, 2005.



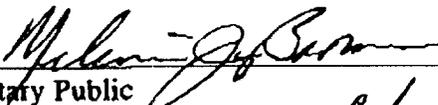
Notary Public DEBRA A. GRIM
My commission expires Dec. 3, 2005
NOTARY PUBLIC • STATE OF OHIO

STATE OF NEW JERSEY)

COUNTY OF MIDDLESEX) SS:

Before me, a Notary Public, in and for said county and state, personally appeared S. Rabuazzo, the Vice President of Siemens Financial Services, Inc., a Delaware corporation, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its board of directors on behalf of the corporation and that the same is the free act and deed of said officer and said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Iselin, New Jersey this 16th day of June, 2005.



Notary Public
My commission expires: 9/13/2005

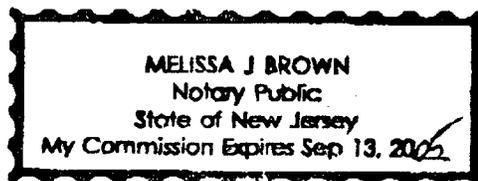


EXHIBIT A

DESCRIPTION OF UNITS

Ninety-three (93) covered 100-ton coil cars built in 1969 bearing the marks and numbers set forth below:

GTW 307050 to GTW 307066 inclusive,

GTW 307068 to GTW 307077 inclusive,

GTW 307079 to GTW 307104 inclusive,

GTW 307106 to GTW 307124 inclusive,

GTW 307126 to GTW 307134 inclusive,

GTW 307136 to GTW 307137 inclusive,

GTW 307139 to GTW 307143 inclusive, and

GTW 307145 to GTW 307149 inclusive.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 6/17/05



Robert W. Alvord